



CITY OF GRAND PRAIRIE COMMUNICATION

MEETING DATE: 03/07/2023

PRESENTER: Cheryl De Leon, Deputy City Manager

TITLE: Personal Services contract with Gary Yakesch for Epic Central Asset Management in the amount of \$27,000 (6 months) with the option to renew for two additional years totaling \$135,000 if all renewal options are exercised.

REVIEWING COMMITTEE: (Reviewed by Finance and Government Committee on 03/07/2023)

SUMMARY:

<u>Vendor Name</u>	<u>Annual Cost</u>	<u>Total Cost</u>
Gary Yakesch VN 30053	\$27,000 (6 Months) / \$54,000 (Yr)	\$135,000

PURPOSE OF REQUEST:

This personal service contract is for asset management of Epic Central retail leases and hotel management agreement(s). Under this agreement, vendor will provide the following services:

- Manage all retail lease and hotel management agreements at Epic Central.
- Manage interval reporting specific to each retail lease and/or hotel management agreement; includes all financial, operational, and budgetary reporting requirements.
- Administer retail lease and/or rent payments, CAM fees, and cash management specific to each retail lease and/or hotel management agreement.
- Monitor and manage budget(s) specific to each retail lease and/or hotel management agreement.
- Manage contract deliverables of tenant(s).
- Coordinate site visit(s) specific to each retail lease and/or hotel management agreement.
- Prepare forecasts/projections as requested for retail lease and/or hotel management agreement.
- Provide financial guidance for Epic Central Fund and Grand Prairie Hotel Development Corporation as/where requested.

The initial term will be for a period of six months ending September 30, 2023 to allow for any contemplated annual renewal to align with the established fiscal year basis the city operates under. The monthly fee for personal services outlined in this engagement will be \$4,500/month.

Local Government Code Chapter 252 provides an exception from the competitive bid process for a procurement for personal, professional, or planning services. Gary Yakesch was selected as the most qualified professional due to his involvement with the strategic planning and development of Epic Central; As an employee, Gary provided management and guidance for Epic Central operations to include budget creation, implementation of current retail lease agreements and hotel management agreement(s), and training of support City department(s)/staff as it relates to Epic Central.

PROCUREMENT DETAILS:

Procurement Method: ☐ Cooperative/Interlocal ☐ RFB/RFP ☐ Sole Source ☒ Professional Services ☒ Exempt

FINANCIAL CONSIDERATION:

Budgeted?	<input checked="" type="checkbox"/>	Fund Name:	Epic Central Capital Projects Fund
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